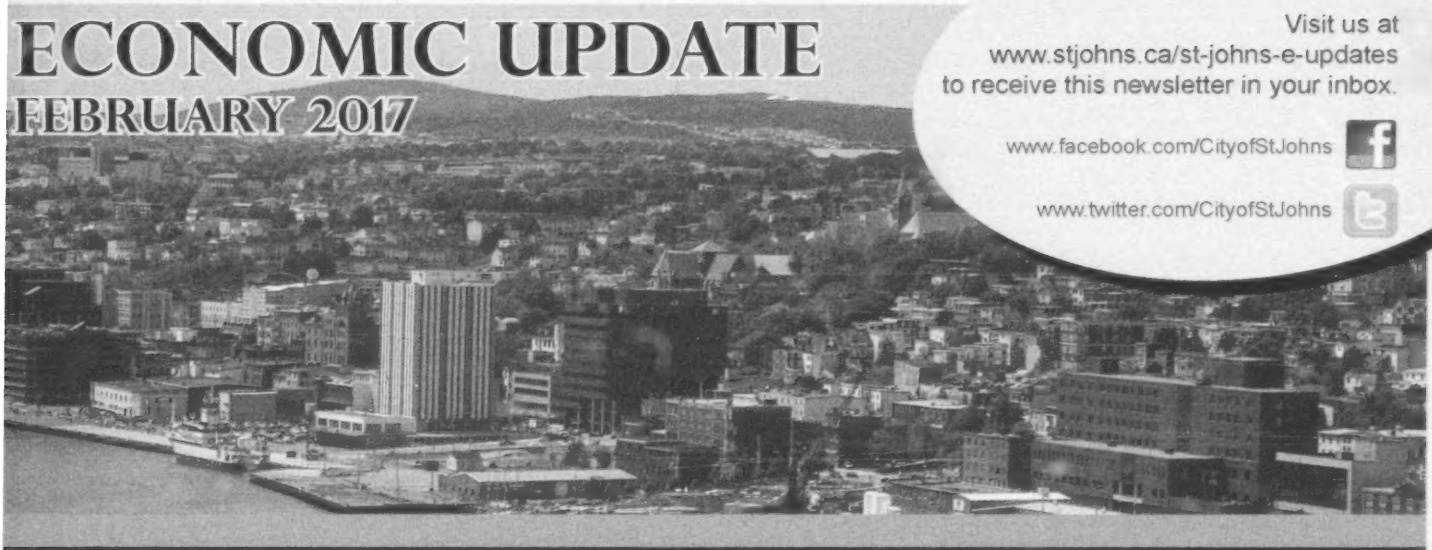
ECONOMIC UPDATE
FEBRUARY 2017



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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.5 in November 2016 down -0.3%*

The Consumer Price Index for St. John's Metro was 133.7 in December 2016 up 4.1%*

Retail trade for Newfoundland and Labrador was $747.2 million in November 2016 down -1.9%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS
St. John's Metro, (seasonally adjusted, three-month moving average)

	December 16	Chg.*
Labour Force	126,400	3.0%
Unemployment Rate	9.8%	3.6pt
Employment Rate	62.5%	0.9pt
Participation Rate	69.3%	1.1pt

* same month in the previous year.

BUSINESS BRIEFS

Immigrants will comprise growing share of St. John's population by 2036

A new Statistics Canada report says St. John's immigrant population could more than double in 20 years. The report describing immigration and diversity projections to 2036 lays out a few different scenarios for Canada and its regions, including a high immigration and low immigration forecast. In 2011, the proportion of the St. John's population made up of immigrants was 3.1%. That could increase to 5% within 20 years in the low immigration scenario or 7.5% in the high immigration scenario. St. John's metro would be home to the majority of the province's immigrants at the end of the projection period (between 75.4% and 76.2%). St. John's will become increasing diverse, seeing more Asian and Northern Europe immigrants over the period. Despite an increase in all the diversity indicators by 2036, Newfoundland and Labrador would remain the least diversified Canadian province from an ethnocultural standpoint. The projections are based on population models from the 2011 National Household Survey. The full report Immigration and Diversity: Population Projections for Canada and its Regions, 2011 to 2036 can be viewed at **www.statcan.gc.ca**

Average spending in NL, 2015

Newfoundland and Labrador households spent an average of $57,112 on goods and services in 2015, on par with $57,717 spent in 2014. Spending on shelter accounted for 23.2% of this total, up from 22.7% a year earlier. NL households spent the smallest proportion on shelter of the provinces. Transportation (23.3%) and food (14.5%) accounted for virtually the same shares of consumption as in 2014. Households in NL dedicated the largest share of household spending on goods and services to transportation. Clothing and accessories accounted for 6.3% of consumption in 2015, a slight decrease from 6.3% spent in 2014.

St. John's leads on reducing regulatory burden in NL

A recent report by the Canadian Federation of Business (CFIB) compared municipal regulations in the 25 largest municipalities in Newfoundland and Labrador. The report examined access to information, customer service, and the overall regulatory framework. The highest scoring municipality on the municipal regulation index is St. John's, with a near perfect score of 95 out of 100. It is followed by Bonavista (85) and Corner Brook (82.5). Using a "mystery shopper" approach, CFIB sent a number of questions to email contacts presented on the municipal websites. View the complete report here: **www.cfib-fcei.ca**

Business Approvals

Water Bottling Facility
10 Searose Avenue

R and S Screen Printers
61 James Lane

Restaurant
310 Water Street

New Home - Based Businesses

Event Planner
55 Long's Hill

Plumbing Contractor
7 Legacy Place

Total Year to Date	**5**
Regular	3
Home-based	2

City Building Permits (Year-to-date as of February 6, 2017)

Type	2016	2017	% Variance
Commercial	$2,929,228	$5,599,247	91
Industrial	$0	$0	0
Government/Institutional*	$0	$0	0
Residential	$2,617,461	$2,732,685	4
Repairs	$95,220	$133,400	40
Total	$5,641,905	$8,465,332	50

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Society of Petroleum Engineers Distinguished Lecturer Series featuring Frans van den Berg, Shell	Feb. 14	www.noia.ca
NL Oil and Gas Week	Feb. 20-25	www.nloilandgasweek.ca
Business to Business Bootcamp: Business Development	Feb. 23	www.nlowe.org
Handling Personal information - Fundraising and the Arts	Feb. 27	businessandartsnl.com
Leverage LinkedIn for Business	Mar. 1	www.nlowe.org
Local Immigration Partnership Forum Community Forum	Mar. 2	www.eventbrite.ca
Hiring Newcomers: Employer Information Session	Mar. 3	immigration@stjohns.ca
2017 Tim Hortons Brier	Mar. 4-12	www.curling.ca/2017brier
Entrepeer St. John's networking session	Mar. 8	http://futurpreneur.ca
2017 Event Atlantic Summit	Mar. 8	www.eventbrite.ca

CITY INITIATIVES

St. John's ChillFest: Winter Celebration Feb. 17-19

St. John's ChillFest is a community-wide celebration of winter, with a variety of free activities taking place Feb 17-19. Events include a parade of lights, all-ages kitchen party, free cross country ski and snowshoe rentals, events at The Loop and a number of activities for young and young at heart. An all-ages kitchen party will take place at the Johnson GEO CENTRE, Saturday, Feb 18 from 2:30 to 4 p.m. and a fun prize will be handed out for the most creative and fun 'ugly stick' creation. ChillFest has something for everyone and all activities offered are free of charge. Check the City's Facebook page for event details and follow us on Twitter and Instagram, use #ChillFest and share your photos with us on social media.

The complete listing of all of the FREE events can be viewed at **www.stjohns.ca**

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